

March 23, 2022

3 Mibu Hanai-cho, Nakagyo-ku, Kyoto, Japan

Nissha Co., Ltd.

Junya Suzuki, Chairman of the Board, President and CEO

**Report of the Exercise of Voting Rights at the Ordinary General Meeting of Shareholders  
for the 103<sup>rd</sup> Business Term**

**1. Reason for filing**

Since all proposals were resolved at the Ordinary General Meeting of Shareholders for the 103<sup>rd</sup> Business Term of Nissha Co., Ltd. (the “Company”) held on March 23, 2022, the Company files this Extraordinary Report pursuant to Article 24-5, Paragraph 4 of the Financial Instruments and Exchange Act and Article 19, paragraph 2, Item 9-2 of the Cabinet Office Ordinance on the Disclosure of Corporate Affairs, etc.

**2. Contents of report**

**(1) The Date on which the Ordinary General Meeting of Shareholders was convened**

March 23, 2022

**(2) Details of Proposals resolved**

**Proposal 1** Partial Amendments to the Company’s Articles of Incorporation

- (1) Business purposes will be amended in order to reflect the expansion of the Group's business domain and future business development, as well as to align the purposes in line with the current status of the business.
- (2) An article will be added to make it possible to hold general meetings of shareholders without specifying venues following the partial enforcement on June 16, 2021, of the “Act for Partial Amendment, etc. of the Act on Strengthening Industrial Competitiveness” (Act No. 70 of 2021), which newly permits the holding of “general meetings of shareholders without specifying venues” (so-called virtual-only general meetings of shareholders).
- (3) In accordance with the enforcement on September 1, 2022 of the proviso to Article 1 of the Supplementary Provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019), the Company will make the necessary changes of its Articles of Incorporation in order to prepare to introduce a system for providing reference documents, etc. for the General Meeting of Shareholders in electronic format.
- (4) In order to prepare for the future strengthening of the management system, the Company will add a sentence stating that the Company might newly appoint a Vice Chairperson as Directors with Title, while deleting the sentence regarding the positions of Senior Executive Directors and Executive Directors, which have been effectively abolished due to

the operation of the Executive Officer System.

**Proposal 2** Election of Nine (9) Directors of the Board

The Company proposes that nine (9) Directors of the Board, Junya Suzuki, Daisuke Inoue, Wataru Watanabe, Yutaka Nishimoto, Hisashi Iso, Kazuhito Osugi, Asli M. Colpan, Kazumichi Matsuki and Juichi Takeuchi to be elected. Kazuhito Osugi, Makoto Ando, Asli M. Colpan and Kazumichi Matsuki are Independent Outside Directors of the Board.

**Proposal 3** Election of One (1) Audit and Supervisory Board Member

The Company proposes to elect Kenji Imai as an Audit and Supervisory Board Member.

**(3) Number of voting rights exercised for approval or disapproval of or abstention from proposals to be resolved, requirements for approving the proposals and results of resolutions**

Proposal	Approval (No. of voting rights)	Disapproval (No. of voting rights)	Abstention (No. of voting rights)	Approval Requirements	Ratio of Approval (%) (Note)2	Results of Resolutions
Proposal 1 Partial Amendments to the Company's Articles of Incorporation	377,856	58,558	66	(Note) 1	86.46	Approved
Proposal 2 Election of Nine (9) Directors of the Board						
Junya Suzuki	412,846	23,616	21	(Note) 2	94.47	Approved
Daisuke Inoue	435,730	736	21		99.70	Approved
Wataru Watanabe	435,775	691	21		99.71	Approved
Yutaka Nishimoto	435,763	703	21		99.71	Approved
Hisashi Iso	435,752	714	21		99.71	Approved
Kazuhito Osugi	435,647	819	21		99.68	Approved
Asli M. Colpan	435,756	710	21		99.71	Approved
Kazumichi Matsuki	435,689	777	21		99.69	Approved
Juichi Takeuchi	435,990	476	21		99.76	Approved
Proposal 3 Election of One (1) Audit and Supervisory Board Member				(Note) 2		
Kenji Imai	429,804	6,275	405		98.35	Approved

(Note) 1. Requirements for the approval of Proposal 1: Approval by at least two-third of voting rights exercised by the shareholders present at the Ordinary General Meeting of Shareholders where the shareholders holding at least one-third of the voting rights of the shareholders who are entitled to exercise their voting rights are present.

2. Requirements for the approval of Proposal 2: Approval by the majority of voting rights exercised by the shareholders present at the Ordinary General Meeting of Shareholders where the shareholders holding at least one-third of the voting rights of the shareholders who are entitled to exercise their voting rights are present.

3. The Ratio of Approval is calculated as the ratio of x) the number of voting rights which are confirmed to be exercised to approve each proposal to y) the total voting rights of the shareholders present at the Ordinary General Meeting of Shareholders (the aggregate number of the voting rights that were exercised in advance by the day before the Ordinary General Meeting of Shareholders and those exercised at the Ordinary General Meeting of Shareholders). The Ratio of Approval is rounded off to two decimal places.

**(4) Reason why a portion of the voting rights held by the shareholders present at the Ordinary General Meeting of Shareholders was not included in the number of voting rights**

Because the requirements for the approval for each proposal have been met as a result of aggregating the number of voting rights exercised by the day before the Ordinary General Meeting of Shareholders and the voting rights of certain shareholders present at the Ordinary General Meeting of Shareholders whose indication of approval or disapproval of or abstention from each proposal could be confirmed, and all of the proposals were thereby resolved lawfully under the Companies Act, the number of voting rights of the shareholders present at the Ordinary General Meeting of Shareholders whose indication of approval or disapproval of or abstention from each proposal could not be confirmed, is not included in the count.

1. This document is a translation of the official Japanese Extraordinary Report of the Exercise of Voting Rights at the Ordinary General Meeting of Shareholders for the 103<sup>rd</sup> Business Term.
2. This translation is provided only as a reference and does not constitute an official document.
3. In the event of any discrepancies between this translated document and the Japanese original, the Japanese original shall prevail.